

No. 435, A.]  
Corrected Copy]

[Published August 22, 1959.  
[Republished October 16, 1959.

#### CHAPTER 319

AN ACT to amend 180.407; to repeal and recreate 180.25 (4); and to create 180.69 (3m) and 180.72 (4m) of the statutes, relating to the Wisconsin business corporation law.

*The people of the state of Wisconsin, represented in senate and assembly, do enact as follows:*

SECTION 1. 180.25 (4) of the statutes is repealed and recreated to read:

180.25 (4) Shares standing in the name of another corporation, domestic or foreign, may be voted either in person or by proxy, by the president or any other officer appointed by the president. A proxy executed by any principal officer of such other corporation or assistant thereto shall be conclusive evidence of the signer's authority to act, in the absence of express notice of the designation of some other person by the board of directors or by the bylaws of such other corporation.

SECTION 2. 180.407 of the statutes is amended to read:

180.407 Any person made a party to *or threatened with any civil, criminal or administrative* action, suit or proceeding by reason of the fact that he, his testator or intestate, is or was a director, officer or employe of any corporation shall be indemnified by the corporation against the reasonable expenses, including attorney fees, actually and necessarily incurred by him in connection with \* \* \* such action, suit or proceeding, or in connection with any appeal therein, except as to matters as to which such director, officer or employe is guilty of negligence or misconduct in the performance of his duties. Such right of indemnification shall not be deemed exclusive of any other rights to which such director, officer or employe may be entitled apart from this section.

**SECTION 3. 180.69 (3m) of the statutes is created to read:**

**180.69 (3m) Any shareholder who for any reason desires to object to or dissent from any proposed plan under this section shall be limited to the rights and remedies provided by this section and such rights and remedies shall be exclusive of any other remedy or relief.**

**SECTION 4. 180.72 (4m) of the statutes is created to read:**

**180.72 (4m) Any shareholder who for any reason desires to object to or dissent from any sale, lease or exchange under this section shall be limited to the rights and remedies provided by this section and such rights and remedies shall be exclusive of any other remedy or relief.**

**Approved August 14, 1959.**

---